

10
New York
Stock Market

New York, July 7.—News in which Wall Street was especially interested to-day was nearly all of a bearish turn, and there was no outside demand to sustain the market. Quotations were lowered generally, the suspension of trading after the holiday brought no awakening of interest, and the day's developments might have had little influence on a broad and active market, they formed a basis for operations of the professional element, whose activities accounted for the great part of such business as was done.

Most attention was paid to the closing of a Pittsburgh bank and the reversion of the related concern. It was generally understood that the causes which led up to the suspension of the bank were purely local, and that no unfavorable inferences could be drawn regarding the banking position in general. In fact, the manner in which the bank had built up its reserves in view of the difficulties of the present situation was shown in the reports just made to the controller in response to his call.

Resumption of gold exports, with the embargo of \$200,000 for Paris, was a surprise, as it had not been generally expected that further shipments would be made for the time being. The news was received, however, points to a further strain, at least to an indefinite continuance of the present conditions in the foreign money market. In this same connection the bears found an argument in the poor showing made by the New York banks in the closing statement, issued during the stock market holiday, a large circulation in cash holdings had been expected on account of the heavy July payments, and it is probable that the engagement and the completion of the bank statement were reflected in the firmer tone of the stock money market. Call loans also rose above the rate of 10 per cent toward the close.

The heaviness of the market persisted throughout the session. Declines were mostly fractional, but a number of representative stocks, at one point, showed a decided downward movement. The heaviness of Great Northern Ore and Westinghouse was attributed to selling in connection with the Pittsburgh bank trouble.

Bonds were unsettled; slight pressure. United States bonds unchanged on call.

New York, July 7.—Money on call steady; 1/2 per cent; ruling rate 2 per cent. Closing bid, 1/2 per cent. Time loans 1/2 per cent. 30 days, 1/2 per cent; 60 days, 1/2 per cent; 90 days, 1/2 per cent. Prime mercantile paper, 4 per cent. Sterling exchange, 1/2 per cent. Commercial bills, 1/2 per cent. Federal Reserve Bank, 1/2 per cent. Treasury notes, 1/2 per cent. Mexican dollars, 48. Government bonds steady. Railroad bonds easy.

RICHMOND STOCK MARKET.

By Caslie G. Burch & Co., Stock and Bond Brokers, 1015 E. Main Street, Richmond, Va.

STATE SECURITIES.

Virginia 3's, 4's, 5's, 6's, 7's, 8's, 9's, 10's, 11's, 12's, 13's, 14's, 15's, 16's, 17's, 18's, 19's, 20's, 21's, 22's, 23's, 24's, 25's, 26's, 27's, 28's, 29's, 30's, 31's, 32's, 33's, 34's, 35's, 36's, 37's, 38's, 39's, 40's, 41's, 42's, 43's, 44's, 45's, 46's, 47's, 48's, 49's, 50's, 51's, 52's, 53's, 54's, 55's, 56's, 57's, 58's, 59's, 60's, 61's, 62's, 63's, 64's, 65's, 66's, 67's, 68's, 69's, 70's, 71's, 72's, 73's, 74's, 75's, 76's, 77's, 78's, 79's, 80's, 81's, 82's, 83's, 84's, 85's, 86's, 87's, 88's, 89's, 90's, 91's, 92's, 93's, 94's, 95's, 96's, 97's, 98's, 99's, 100's, 101's, 102's, 103's, 104's, 105's, 106's, 107's, 108's, 109's, 110's, 111's, 112's, 113's, 114's, 115's, 116's, 117's, 118's, 119's, 120's, 121's, 122's, 123's, 124's, 125's, 126's, 127's, 128's, 129's, 130's, 131's, 132's, 133's, 134's, 135's, 136's, 137's, 138's, 139's, 140's, 141's, 142's, 143's, 144's, 145's, 146's, 147's, 148's, 149's, 150's, 151's, 152's, 153's, 154's, 155's, 156's, 157's, 158's, 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